

UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE: ERDMANN, MISTI L  POWERWASH, KEN'S	CHAPTER 7 -- Liquidation  CASE NO. 06-71963 MB  HONORABLE MANUEL BARBOSA
Debtor(s)	

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA  
BANKRUPTCY JUDGE

NOW COMES JOSEPH D. OLSEN, Trustee herein, and respectfully submits to the Court and to the United States Trustee his/her Final Report in accordance with 11 U.S.C. §704(9).

1. JOSEPH D. OLSEN was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on 10/24/06. An order for relief under Chapter 7 was entered on 10/24/06. The Trustee's bond in this case is included as part of the Trustee's blanket bond.
2. The Trustee certifies that he/she has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed as necessary and appropriate; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of November 17, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	<u>35,005.01</u>
b.	DISBURSEMENTS (See Exhibit C)	<u>14,018.44</u>
c.	NET CASH available for distribution	<u>20,986.57</u>
d.	TRUSTEE/PROFESSIONAL COSTS	
1.	Trustee compensation requested (See Exhibit E.)	<u>3,808.83</u>
2.	Trustee Expenses (See Exhibit E.)	<u>371.83</u>
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F.)	<u>2,210.00</u>
4.	Estimated compensation and expense reimbursement request (See Exhibit F.)	<u>            </u>

5. The Bar Date for filing unsecured claims expired on 10/24/06.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (as necessary and appropriate, a copy of the Trustee's proposed distribution is attached as Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	<u>0.00</u>
b.	Chapter 7 administrative and 28 U.S.C. §1930 claims	<u>6,390.66</u>
c.	Allowed Chapter 11 administrative claims	<u>0.00</u>
d.	Allowed priority claims	<u>0.00</u>
e.	Allowed unsecured claims	<u>14,595.91</u>

7. Trustee proposes that unsecured creditors receive a distribution of 100.00% of allowed claims.

8. Total compensation and expense previously awarded to Trustee's counsel, accountant or other professional was \$10,709.77. Professional's compensation and expense requested but not yet allowed is \$2,210.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$12,919.77. (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$500.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: 11/17/08

s/s Joseph D. Olsen  
JOSEPH D. OLSEN  
YALDEN, OLSEN & WILLETT  
1318 EAST STATE STREET  
ROCKFORD, IL 61104-2228

**EXHIBIT A**

**NARRATIVE**

Interesting case. The Debtor filed bankruptcy disclosing a marital claim to property owned only by her soon-to-be ex-husband. The Trustee felt that the divorce court would have the ability to determine what is or is not marital property before the bankruptcy court could assert a property interest in whatever it is the Debtor was determined to have as a marital interest in the underlying divorce case. The Trustee hired divorce counsel to represent his interest in the underlying divorce who managed to procure the property free and clear from the husband's interest which was eventually sold and are now paying off all claims in full.

**TASKS PERFORMED BY TRUSTEE**

1. Preliminary review of Debtor's Petition, Statement of Affairs and Schedules prior to conduct of First Meeting of Creditors;
2. Examination of Debtor at First Meeting of Creditors, discovery of potential assets including:
  - a.) Administer marital interest in real estate.
3. Conducted preliminary discovery with regard to the location and identity of the Debtor's underlying financial affairs;
4. Prepared all forms necessary for the administration of the estate including the estate property record, cash receipts and disbursements ledgers, employer identification number, opening of depository accounts, preparation of final and supplemental final reports;
5. Review of the Debtor's financial records with regard to other avoidable transfers or undisclosed assets; .
6. Conferences with Trustee's attorneys regarding the progress of liquidation/recovery of estate assets;
7. Preliminary review of all correspondence and pleadings generated or received by the Trustee's attorneys;
8. Review of Proof of Claim document, preparation of memo re: preliminary grounds for objection to same;
9. Fielded all creditor inquiries regarding the administration of the estate.

(See time records attached.)

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 06-71963 MB  
**Case Name:** ERDMANN, MISTI L  
**Period Ending:** 12/04/08

**Trustee:** (330400) JOSEPH D. OLSEN  
**Filed (f) or Converted (c):** 10/24/06 (f)  
**§341(a) Meeting Date:** 11/30/06  
**Claims Bar Date:** 05/15/07

1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	504 Martin Rd.	39,000.00	0.00	DA	0.00	FA
2	Vacant lot - Winnebago, IL	Unknown	20,000.00	DA	37,000.00	FA
3	Ckg/Savings	128.00	0.00	DA	0.00	FA
4	HHGS	2,000.00	0.00	DA	0.00	FA
5	Wearing apparel/jewelry	1,500.00	0.00	DA	0.00	FA
6	02 Pontiac Grand Am	7,100.00	0.00	DA	0.00	FA
7	Misc. vehicles (in husband's possession)	Unknown	0.00	DA	0.00	FA
8	Ken's Power Washing Equip (husband's possession)	5,000.00	0.00	DA	0.00	FA
9	Entry in error - void (u)	0.00	0.00	DA	0.00	FA
10	Entry in error - void	0.00	0.00	DA	0.00	FA
11	Entry in error - void	0.00	0.00	DA	0.00	FA
12	Entry in error - void	0.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		6.80	Unknown
13	<b>Assets</b>	<b>Totals (Excluding unknown values)</b>	<b>\$54,728.00</b>	<b>\$20,000.00</b>	<b>\$37,006.80</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 06-71963 MB

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1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets

**Initial Projected Date Of Final Report (TFR):** December 30, 2007

**Current Projected Date Of Final Report (TFR):** November 17, 2008 (Actual)

**Form 2**  
**Cash Receipts And Disbursements Record**

Case Number: 06-71963 MB  
 Case Name: ERDMANN, MISTI L  
 Taxpayer ID #: 35-6788721  
 Period Ending: 11/17/08

Trustee: JOSEPH D. OLSEN (330400)  
 Bank Name: JPMORGAN CHASE BANK, N.A.  
 Account: \*\*\*-\*\*\*\*\*00-65 - Money Market Account  
 Blanket Bond: \$1,500,000.00 (per case limit)  
 Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/31/08	{2}	G.G. Construction / Gerald Smith	earnest monies	1110-000	2,000.00		2,000.00
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.21		2,000.21
09/18/08		Title Underwriters Agency	Purchase of lot by Stillman BancCorp Trust #G0024		29,691.33		31,691.54
			Title Insurance -310.00	4110-000			31,691.54
			IL Title Insur. Act fee -3.00	4110-000			31,691.54
			Title search -150.00	4110-000			31,691.54
			City/County/State tax stamps -52.50	4700-000			31,691.54
			07 County taxes -1,121.79	4700-000			31,691.54
			08 county taxes -809.60	4700-000			31,691.54
			06 sold taxes to Winnebago Co. Clerk -861.78	4700-000			31,691.54
			Escrow deposit retained by Seller -2,000.00	1110-000			31,691.54
				35,000.00	1110-000		31,691.54
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.35		31,692.89
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	3.45		31,696.34
11/05/08		To Account #*****0066	Transfer funds to pay Aaby per 10/29/08 Order	9999-000		10,709.77	20,986.57

Subtotals : **\$31,696.34**      **\$10,709.77**

Asset reference(s)

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Case Name: ERDMANN, MISTI L  
  
Taxpayer ID #: 35-6788721  
Period Ending: 11/17/08

Trustee: JOSEPH D. OLSEN (330400)  
Bank Name: JPMORGAN CHASE BANK, N.A.  
Account: \*\*\*-\*\*\*\*\*00-65 - Money Market Account  
Blanket Bond: \$1,500,000.00 (per case limit)  
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
			<b>ACCOUNT TOTALS</b>		<b>31,696.34</b>	<b>10,709.77</b>	<b>\$20,986.57</b>
			Less: Bank Transfers		0.00	10,709.77	
			<b>Subtotal</b>		<b>31,696.34</b>	<b>0.00</b>	
			Less: Payments to Debtors			0.00	
			<b>NET Receipts / Disbursements</b>		<b>\$31,696.34</b>	<b>\$0.00</b>	

**Form 2**  
**Cash Receipts And Disbursements Record**

Case Number: 06-71963 MB  
Case Name: ERDMANN, MISTI L

Taxpayer ID #: 35-6788721  
Period Ending: 11/17/08

Trustee: JOSEPH D. OLSEN (330400)  
Bank Name: JPMORGAN CHASE BANK, N.A.  
Account: \*\*\*-\*\*\*\*\*00-66 - Checking Account  
Blanket Bond: \$1,500,000.00 (per case limit)  
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/05/08		From Account #*****0065	Transfer funds to pay Aaby per 10/29/08 Order	9999-000	10,709.77		10,709.77
11/05/08	101	David A. Aaby	Pay Special Counsel per 10/29/08 Order	3210-600		10,709.77	0.00

<b>ACCOUNT TOTALS</b>	<b>10,709.77</b>	<b>10,709.77</b>	<b>\$0.00</b>
Less: Bank Transfers	10,709.77	0.00	
<b>Subtotal</b>	<b>0.00</b>	<b>10,709.77</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$0.00</b>	<b>\$10,709.77</b>	

Net Receipts :	31,696.34
Plus Gross Adjustments :	3,308.67
Net Estate :	\$35,005.01

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****00-65	31,696.34	0.00	20,986.57
Checking # ***-*****00-66	0.00	10,709.77	0.00
	<b>\$31,696.34</b>	<b>\$10,709.77</b>	<b>\$20,986.57</b>

UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE: ERDMANN, MISTI L  POWERWASH, KEN'S  Debtor(s)	CHAPTER 7 -- Liquidation  CASE NO. 06-71963 MB  HONORABLE MANUEL BARBOSA
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DISTRIBUTION REPORT

I, JOSEPH D. OLSEN, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 6,390.66
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(2)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims:	\$ 0.00
Other Priority Claims (507(a)(9)):	\$ 0.00
General Unsecured Claims:	\$ 5,152.68
Tardily-Filed Unsecured Claims:	\$ 4,048.83
Fines, Penalties & Punitive Damages:	\$ 0.00
Post-Petition Interest:	\$ 977.73
Surplus to Debtor:	\$ 4,416.67
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ 20,986.57

**DISTRIBUTION REPORTS**

**PAGE 1**

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Secured Claims	\$0.00	0.00%
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§726(a) & (B) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))	\$6,390.66	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Yalden, Olsen & Willette	2,210.00	2,210.00
	JOSEPH D. OLSEN	3,808.83	3,808.83
	JOSEPH D. OLSEN	371.83	371.83
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§726(a) & (b) and §507(a)(1) (Debtor-in-possession (DIP) administrative expenses)	\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

**DISTRIBUTION REPORTS**

**PAGE 2**

4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions limited to \$4,000.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
6. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions to Employee Benefit Funds		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
7. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000.00		\$0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT

**DISTRIBUTION REPORTS**

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8. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Deposits by consumers to the extent of \$1,800.00		\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
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9. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony		\$0.00	0.00%

10. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b)(6) - Tax Liens		\$0.00	0.00%

11. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Tax claims excluding fines and penalties		\$0.00	0.00%

**DISTRIBUTION REPORTS**

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12. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to FDIC, et al.		\$0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
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13. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)		\$5,152.68	100.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
1	Kohls/Chase Bank USA,N.A.	460.39	460.39
2	eCAST Settlement Corporation assignee of	2,104.14	2,104.14
3	Various Creditors	825.68	825.68
4	Roundup Funding, LLC	1,762.47	1,762.47

14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Late unsecured claims		\$4,048.83	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
5	LVNV Funding LLC its successors and assigns as	4,048.83	4,048.83

**DISTRIBUTION REPORTS**

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<b>15. TYPE OF CLAIMS</b>		<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND %</b>
<b>CLAIM NUMBER</b>	<b>CREDITOR</b>	<b>ALLOWED AMOUNT</b>	<b>DIVIDEND AMOUNT</b>
	§726(a)(4) - Fines/penalties	\$0.00	0.00%

<b>16. TYPE OF CLAIMS</b>		<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND %</b>
<b>CLAIM NUMBER</b>	<b>CREDITOR</b>	<b>ALLOWED AMOUNT</b>	<b>DIVIDEND AMOUNT</b>
	§726(a)(5) - Interest	\$977.73	100.00%
1I	Kohls/Chase Bank USA,N.A.	48.92	48.92
2I	eCAST Settlement Corporation assignee of	223.58	223.58
3I	Various Creditors	87.73	87.73
4I	Roundup Funding, LLC	187.28	187.28
5I	LVNV Funding LLC its successors and assigns as	430.22	430.22

<b>17. TYPE OF CLAIMS</b>		<b>TOTAL AMOUNT OF CLAIMS</b>	<b>FINAL DIVIDEND %</b>
<b>CLAIM NUMBER</b>	<b>CREDITOR</b>	<b>ALLOWED AMOUNT</b>	<b>DIVIDEND AMOUNT</b>
	§726(a)(6) - Surplus to Debtor	\$4,416.67	100.00%
SURPLUS	ERDMANN, MISTI L	4,416.67	4,416.67

**DISTRIBUTION REPORTS**

**PAGE 6**

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant or barred from distribution.

<b>TYPE OF CLAIM</b>	<b>CLAIM NUMBER</b>	<b>CREDITOR AND ADDRESS</b>	<b>AMOUNT OF CLAIM</b>	<b>DISALLOW /WITHDRAW DESIGNATE</b>
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NONE.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: 11/17/08

s/s Joseph D. Olsen  
JOSEPH D. OLSEN, Trustee